

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

YONGGANG LI,

Plaintiff,

v.

JAMES FU BIN LU,

Defendants.

Case No. _____

**ORIGINAL COMPLAINT AND
PETITION TO CONFIRM
ARBITRATION AWARD**

Plaintiff Yonggang Li (“**Li**” or “**Plaintiff**”) files this Original Complaint to Confirm Arbitration Award against Defendant James Fu Bin Lu (“**Lu**” or “**Defendant**”) pursuant to 9 U.S.C. § 2 *et. seq.* as follows:

I.

SUMMARY AND NATURE OF THE ACTION

1. This is an Original Complaint and Petition to confirm an Arbitration Award (the “**Award**”) pursuant to Chapter 2 of the Federal Arbitration Act (the “**FAA**”) and the 1958

1 Convention on the Recognition and Enforcement of Foreign Arbitral Awards, June 10, 1958,
2 21 U.S.T. 2517 (the “New York Convention”).

3 2. The Award was issued on June 1, 2024 in an arbitration (the “**Arbitration**”)
4 before the Singapore International Arbitration Centre (“**SIAC**”), SIAC Arbitration No. 438 of
5 2023. A true and correct copy of the Award is attached as Exhibit 1.

6 3. The dispute involves a Hong Kong citizen, Mr. Li, and a U.S. citizen, Mr. Lu.
7 The place of the Arbitration was Singapore.

8 4. The Award is final and enforceable under the New York Convention.

9 5. Pursuant to the FAA and the New York Convention, entry of judgment of the
10 Award is required, unless the Court “finds one of the grounds for refusal or deferral of
11 recognition or enforcement of the award specified in the said Convention.” 9 U.S.C. § 207. No
12 such grounds exist here.

13 **II.**

14 **JURISDICTION AND VENUE**

15 6. This Court has original jurisdiction over this action pursuant to 9 U.S.C. § 203
16 because this is a civil action seeking confirmation of an award issued in an arbitration subject
17 to the New York Convention.

18 7. This Court has personal jurisdiction over Defendant because Defendant is the
19 personal guarantor of a \$30,000,000 loan and settlement agreement for a Washington entity,
20 Longview Capital Holdings, LLC (“Longview”). Defendant is also the sole member, or one of
21 the members, of Longview and has enjoyed the benefits of operating a business in Washington.
22 The claims giving rise to the arbitration and the Award which this Complaint seeks to confirm
23 arose from the failure of Defendant to pay upon default under the loan he guaranteed. Exercise
24

1 of jurisdiction over Defendant is reasonable given his extensive contacts with Washington and
 2 the specific contact of guaranteeing the loan for Longview in Washington.

3 8. Venue is proper in this judicial district pursuant to 9 U.S.C. § 204 and 28 U.S.C.
 4 § 1391(b)(2) or (b)(3) because (1) a dispute between the parties could have occurred in this
 5 district, (2) upon information and belief, Defendant has multiple and specific contacts with
 6 Washington, including without limitation his ownership and management of Longview, that
 7 gave rise to the claims that led to the Award, and (3) this Court has personal jurisdiction over
 8 the Defendant.

9 **III.**

10 **PARTIES**

11 9. Plaintiff Yonggang Li is a resident of Singapore and citizen of Hong Kong.

12 10. Defendant Lu is a U.S. citizen who, upon information and belief, resides at 428
 13 East Street, Suite E, Grinnell, Iowa 50112 and may be served at that address. Defendant Lu has
 14 also represented he may reside in alternate locations, such as Beijing, but has consistently
 15 represented he maintains a residence in Grinnell, Iowa as shown in the Settlement Agreement.

16 **IV.**

17 **FACTS**

18 11. Plaintiff and Defendant are parties to a May 25, 2023, Settlement Agreement
 19 (“Settlement Agreement”). A true and correct copy of the Settlement Agreement is attached
 20 hereto as Exhibit 2 and incorporated herein by reference.

21 12. The Settlement Agreement contained an arbitration clause that allowed the
 22 Plaintiff to choose to arbitrate or litigate against the Defendant if a breach of the Settlement
 23 Agreement occurred. (Settlement Agreement, Ex. 2 at § 14.)
 24

1 13. Defendant breached the Settlement Agreement and Plaintiff initiated arbitration
2 on July 21, 2023. (Award, Ex. 1 at ¶ 11.)

3 14. The Arbitration ended with the issuance of the Award.

4 15. The Award, issued in favor of Plaintiff, found Defendant had breached the
5 Settlement Agreement. (Id. at ¶ 21.1.)

6 16. The Award also ordered the following as stated below:

7 21.2 An order that the Respondent pays the Claimant the sum of USD
8 30,000,000 [(**Principal Amount**)] (or the equivalent amount in RMB, at
9 the prevailing exchange rate as at the date of payment);

10 21.3. An order that the Respondent pays the Claimant interest at the
11 simple rate of 20% per annum on USD 30,000,000 from 16 June 2023
12 until the date of the Award (or the equivalent amount in RMB, at the
13 prevailing exchange rate as at the date of payment);

14 21.4. A declaration that the Claimant has equitable proprietary and/or
15 security interests over the Respondent's assets/funds managed by
16 Goldman Sachs (Asia) L.L.C. and Citibank N.A. Hong Kong up to the
17 value of USD 30,000,000 and interest at the simple rate of 20% per
18 annum on USD 30,000,000 from 16 June 2023 until the date of full
19 repayment;

20 21.5. An order that the Respondent renders full assistance to the
21 Claimant to transfer liquid assets in the Respondent's accounts managed
22 by Goldman Sachs (Asia) L.L.C. and Citibank N.A. Hong Kong up to
23 the value of USD 30,000,000, to the Claimant;

24 21.6. An order that the Respondent pays the Claimant post-award
interest at the simple rate of 20% per annum on USD 30,000,000 from
the date of the Award until the date of full repayment;

21.7 An order that the Respondent shall fully bear the costs, fees and/or expenses in respect of this arbitration.

(*Id.* at ¶¶ 21.2-21.7.)

17. On July 22, 2024, the SIAC issued its Registrar’s Certificate clarifying that the amount due under paragraph 21.7 of the Award (as cited above) is “USD 250,000[.]” (Registrar’s Certificate, Ex. 3 at 7). A notarized, apostilled, true and correct copy of the Registrar’s Certificate is attached as Exhibit 3.

18. The Award is final and binding on all Parties. None of which have made an application to modify or vacate the award to the Singapore Arbitration panel.

IV.

CLAIM FOR RELIEF

19. Plaintiff requests confirmation of the Award and entry of a judgment against Defendant in the amount of thirty million dollars (\$30,000,000.00), two hundred fifty thousand dollars (\$250,000) in costs, fees, and/or expenses, and interest at a rate calculated in accordance with the Award.

20. Pursuant to Section 207 of the FAA, 9 U.S.C. § 207, “[t]he court shall confirm the award unless it finds one of the grounds for refusal or deferral of recognition or enforcement of the award specified in the [New York] Convention.” “A confirmation action under the New York Convention ‘is a summary proceeding in nature, which is not intended to involve complex factual determinations, other than a determination of the limited statutory conditions for confirmation or grounds for refusal to confirm.’” *Compania de Inversiones Mercantiles, S.A. v. Grupo Cementos de Chihuahua S.A.B. de C.V.*, 970 F.3d 1269, 1287 (10th Cir. 2020) (quoting *Zeiler v. Deitsch*, 500 F.3d 157, 169 (2d Cir. 2007); citing *Argentine Republic v. Nat’l Grid PLC*, 637 F.3d 365, 369 (D.C. Cir. 2011)); see *CBF Indústria de Gusa S/A v. AMCI Holdings*,

1 *Inc.*, 850 F.3d 58, 73 (2d Cir. 2017); *Yusuf Ahmed Alghanim & Sons v. Toys “R” Us, Inc.*, 126
 2 F.3d 15, 23 (2d Cir. 1997)); *see also Ministry of Def. & Support for the Armed Forces of the*
 3 *Islamic Republic of Iran v. Cubic Def. Sys., Inc.*, 665 F.3d 1091, 1094, n.1 (9th Cir. 2011)
 4 (“Confirmation is a summary proceeding that converts a final arbitration award into a judgment
 5 of the court.”).

6 21. No grounds exist that would permit this Court to vacate or modify the Award,
 7 and because the Award is a consent award, Defendant does not appear to contend otherwise.

8 22. A proposed order granting Plaintiff’s request for confirmation of the Award is
 9 attached to this Complaint as Exhibit 4.

10 **V.**

11 **PRAYER**

12 FOR THESE REASONS, Plaintiff respectfully requests that this Court:

- 13 a. Issue an order pursuant to 9 U.S.C. § 207 confirming the Award.
 14 b. Enter judgment and a declaration on the Award in favor of Plaintiff against
 15 Defendant for:
- 16 i. \$30,000,000 USD;
 - 17 ii. \$5,763,013.70 which is 20% simple interest on the Principal
 18 Amount from June 16, 2023 until June 1, 2024;
 - 19 iii. 20% simple interest on the Principal Amount from the date of the
 20 Award until the full payment of the Award;
 - 21 iv. A declaration that the Plaintiff has equitable proprietary and/or
 22 security interests over the Defendant’s assets/funds managed by Goldman
 23 Sachs (Asia) L.L.C. and Citibank N.A. Hong Kong up to the value of the
 24

Principal Amount and interest at the simple rate of 20% per annum on the Principal Amount from June 16, 2023 until the date of full repayment;

v. An order that the Defendant renders full assistance to the Plaintiff to transfer liquid assets in the Respondent's accounts managed by Goldman Sachs (Asia) L.L.C. and Citibank N.A. Hong Kong up to the value of the Principal Amount to the Plaintiff; and,

vi. An order that the Defendant bear the costs, fees and/or expenses in respect of the arbitration in the amount of \$250,000 USD.

c. Award Plaintiff such other and further relief as this Court deems just and proper.

DATED this 26th day of July, 2024.

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CERTIFICATE OF SERVICE

I hereby certify that on July 26, 2024 I caused the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all counsel of record.

s/ Katrina Thomas
Katrina Thomas

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